

**FREQUENTLY ASKED QUESTIONS RELATED TO AN INTERNAL REVENUE
SERVICE SALE**

October 13, 2011

24' X 48' Frame Building Only

Land Not Included

220 8th Street

Marlinton, WV 24954

QUESTION: How is the sale conducted?

ANSWER: The sale is an open, public auction at which the Internal Revenue Service auctioneer (the Property Appraisal and Liquidation Specialist) will open the bid price at or above the minimum bid of \$3,000.00. Bidding will proceed generally in even increments as determined by the auctioneer until the property is awarded to the person bidding the highest amount. There may be bids that were mailed to the Internal Revenue Service prior to the sale but for inclusion in the specific sale.

QUESTION: If I am the successful bidder, what happens then?

ANSWER: You must be prepared to pay upon acceptance of your highest bid. Upon receipt of the full amount of the agreed bid price, the Internal Revenue Service will provide you a Form 2435, "Certificate of Sale of Seized Property". This certificate is your evidence of the sale of the property by the Internal Revenue Service to you, the bidder. If the property is real estate and the county or borough permits the recordation of this document, it is recommended that you do so. If the property is other than real estate, the Form 2435, "Certificate of Sale" is your evidence of ownership.

QUESTION: Is the property then owned by me to do what I wish to do with it?

ANSWER: Yes, there are no redemptions rights.